

Introduction

Corporate Policies

Comptroller's Corporate Manual

**Washington, DC
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Foreword

The *Comptroller's Corporate Manual* (manual) explains the Comptroller of the Currency's (OCC) policies and procedures to form a new national bank, enter the national banking system, and effect structural changes and corporate expansion. The OCC acts on filings for corporate activities according to national banking laws that grant it the general authority to regulate national banks and OCC regulations (e.g., 12 CFR 5 and 28). The manual standardizes OCC processing of corporate filings to bring consistency to the recordkeeping and decision-making processes.

The manual describes how national banks and others submit corporate filings, how the public may comment on them, and how OCC personnel review and analyze them. It contains policies, procedures, sample filing forms, sample documents, and reference materials pertaining to those activities. The Organization and Use of the Manual sections of this booklet explain the manual's purpose, background, and organization. This publication is a procedural guide only and may not list all factors that may be assessed during the analysis phase.

A complete set of booklets may be purchased by writing Comptroller of the Currency, P.O. Box 70004, Chicago, Illinois 60673-0004. A check for \$90, payable to the Comptroller of the Currency, must accompany each request for the complete set. Individual booklets may also be purchased for \$15 each by writing to the same address. In addition, sample forms may be downloaded or searched on the OCC's Internet site, <http://www.occ.treas.gov>. Alternatively, upon request, the OCC will make available to any filer a diskette containing the sample format in commonly used word processing software.

Introduction

Organization and Use of the Manual

Structure

This revised manual replaces the three-volume version issued in January 1992. The revision not only changes the manual's format, but also contains several additions and innovations.

The manual is being issued as a series of booklets. The booklets are keyed to major corporate areas to improve their usefulness. The new format permits quicker updating of information as material changes and/or new issues emerge. Booklets will be issued as soon as they are prepared and will be reissued as needed. Before booklets are reissued, information may be updated through other OCC communications.

Organization

This manual is divided into four main sections, which are subdivided into two or more topic areas. The major corporate area components are:

- Corporate Policies
- Entry
- Expansionary Activities
- Other Changes and Activities

Booklet covers identify clearly the relevant main section and topic(s) covered. Booklets may contain one or more related corporate areas. For example, Investments in Subsidiaries and Equities provides information relevant to three areas: operating subsidiaries, other equity investments, and bank service corporations.

The Corporate Policies section consolidates corporate policies, procedures, and practices with broad applicability to multiple filings. The remaining three main sections (Entry, Expansionary Activities, and Other Changes and Activities) represent broad categories of corporate filings. Each booklet within those main sections brings together all of the specific policies, procedures, and forms relevant to a specific corporate policy or practice.

Content

Most booklets are divided into four major sections: Introduction, Documents, Procedures, and References.

The **Introduction** in each booklet describes corporate policies and procedures in general terms. It is designed to give filers a thumbnail sketch of statutory and regulatory requirements affecting a particular policy area, pertinent key policies, and specific requirements. The Introduction in each booklet generally is divided into:

- Background
- Definitions
- Applicability
- Key Policies
- Summary of Process
- Specific Requirements

The **Documents** section provides filers with sample letters and other forms that may be used to submit information to the OCC. Documents are provided in the order of use. The sample documents are intended to serve as examples of those needed from the filer by the OCC to process the filing. Use of the sample documents may reduce preparation time and related legal expenses for filers and may expedite OCC processing. However, these documents are samples only and may be amended as necessary or appropriate to suit a particular filing. Filers may vary document format as long as requested information is provided to the OCC. This holds true if an application to another federal agency is submitted instead of the OCC sample.

The **Procedures** section takes the user step-by-step through the entire filing process from prefiling requirements, if applicable, to final approval or consummation. This section combines filer and OCC activities and identifies the party responsible for each procedure.

The **References** section lists laws, regulations, and other OCC issuances relating to the specific policy area.

Use

This manual is intended to serve as the primary procedural guide for OCC management and staff and to aid the banking industry and the public. Bankers and other interested parties may use this information to determine where and how to file an application or notice, how to identify the regulatory requirements for corporate changes, and how to further their understanding of corporate filing processes and time frames.

We hope that this new edition of the manual will provide necessary guidance to national banks, other interested parties, and the OCC. We appreciate receiving any ideas for refining and developing the manual further.

Comments may be sent to:

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Washington, DC 20219

Questions about material in this manual may also be directed to Licensing Policy and Systems at (202) 874-5060 or to the district offices. Calls will be referred to subject matter experts in the corporate policy areas.

The information in this manual is organized under four main sections as follows:

Corporate Policies

- [Introduction](#)
- [General Policies and Procedures](#)
- [Background Investigations](#)
- [Corporate Organization](#)
- [Public Involvement](#)

Entry

- [Charters](#)
- [Conversions](#)
- [Federal Branches and Agencies](#)

Expansionary Activities

- [Branches and Relocations](#)
- [Business Combinations](#)
- [Failure Acquisitions](#)
- [Fiduciary Powers](#)
- [Investment in Subsidiaries and Equities](#)

Other Changes and Activities

- [Branch Closings](#)
- [Capital and Dividends](#)
- [Change in Bank Control](#)
- [Changes in Directors and Senior Executive Officers](#)
- [Changes of Corporate Title and Address](#)
- [Comments to Other Agencies](#)
- [Director Waivers](#)
- [Investment in Bank Premises](#)
- [Management Interlocks](#)
- [Subordinated Debt](#)
- [Termination of National Bank Status](#)